

Florida A&M University
10 over 12-Month Payment Option Form
Academic Year 2019-2020

Deadline to submit form to Academic Affairs: August 16, 2019

Employee Name: _____ **Employee ID:** _____

Department/College Name: Developmental Research School

Work Number: _____ **E-Mail Address:** _____

By choosing the 10 over 12-Month Payment Option, I understand that I will have the amount specified below deducted from each biweekly paycheck covering the checks dated August 30, 2019 through June 5, 2020.

The first deduction will be taken on: August 30, 2019

The last deduction will be taken on: June 5, 2020

During the summer months, I will receive 4 equal payments on these dates of all the money saved:

1. June 19, 2020
2. July 3, 2020
3. July 17, 2020
4. July 31, 2020

***Minimum deduction amount is \$50 per pay period.**

I hereby authorize the deductions below from my paychecks for each biweekly payment I receive during the 2019-2020 academic year.

Academic year (2019-2020) paycheck deduction amount: \$ _____ (Pay dates 8/30/19 – 6/5/20)

I certify that, I have read the 10 over 12-Month Payment Option form and do understand that the 10 over 12-Month Payment Option is irrevocable during the coverage period of this form. I acknowledge that I will remain enrolled in the deferred 10 over 12-Month Payment Option Plan at the amount indicated above, unless I indicate in writing that I plan to opt out or change my deduction amount. If there are no changes to the 10 over 12-Month Payment Option Plan a new form will **not** be required.

For questions, please call Academic Affairs at 599-3276 or Payroll at 599-3611.

Employee Signature: _____ Date: _____